

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KEIA REPORT**

Date: January 25, 2018
Approved Company: Braidy Industries Inc.
City: Greenup
Activity: Manufacturing
Bus. Dev. Contact: T. Simon
County: Greenup
Resolution #: KEIA-18-21977
OFS Staff: D. Phillips

Project Description: Braidy Industries, Inc. has plans to establish an eco-friendly and technically advanced aluminum mill, and is considering locating the facility in Greenup County. The company hopes to use the project to spearhead revitalization efforts in Eastern Kentucky. The company will serve OEM automotive and aerospace industries. The mill is expected to have the lowest conversion costs and highest operating margins among its North American competition. This request pertains to the second phase of a \$1.3 billion investment.

Facility Details: Locating in a new facility

Anticipated Project Investment

Land

Building Construction

Electronic Processing Equipment

Research & Development Equipment

Other Equipment

Other Start-up Costs

TOTAL

| | Eligible Costs | Total Investment |
|----------------------------------|-----------------------|-------------------------|
| Land | \$0 | \$0 |
| Building Construction | \$145,000,000 | \$150,000,000 |
| Electronic Processing Equipment | \$0 | \$0 |
| Research & Development Equipment | \$0 | \$0 |
| Other Equipment | \$0 | \$450,000,000 |
| Other Start-up Costs | \$0 | \$2,750,000 |
| TOTAL | \$145,000,000 | \$602,750,000 |

Ownership (20% or more):

Craig T. Bouchard - Naples, FL
Commonwealth Seed Capital - Lexington, KY

Other State Participation:

| <u>Date</u> | <u>Program</u> | <u>Status</u> | <u>Amount</u> |
|--------------|----------------|----------------|---------------|
| Apr 26, 2017 | KBI | Approve-Prelim | \$10,000,000 |
| Jun 29, 2017 | KEIA | Approve- Final | \$2,500,000 |

Unemployment Rate:

County: 6.3% Kentucky: 4.1%

Existing Presence in Kentucky:

Greenup and Boyd Counties

Approved Recovery Amount:

Construction Materials and Building Fixtures: \$2,500,000

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$2,500,000